

Village of Canal Winchester
36 South High Street
Canal Winchester, OH 43110-1213

Finance Committee Meeting
August 6, 2007
6:00 PM

Minutes

Call to order: Present for roll call was Dr. Bender, Mr. Donahue, Mr. Jarvis, and Ms. Mershon. Also in attendance were Matt Miller, Finance Director Nanisa Osborn, and Development Director Chris Strayer.

Approval of Minutes:

Mr. Donahue moved to approve the July 2, 2007 Finance Committee minutes and was seconded by Mr. Jarvis. All ayes, motion carried.

VOTE: **AYES:** **Mr. Donahue, Mr. Jarvis, Ms. Mershon, Dr. Bender**
 NAYS

Resolved Items:

12-08 Ordinance to Amend the 2007 Appropriation Ordinance 90-06.

Pended Items:

New Items for Discussion:

12-09 AN ORDINANCE AUTHORIZING THE VILLAGE OF CANAL WINCHESTER, OHIO TO EXECUTE AND DELIVER A CONTRACTING POLITICAL SUBDIVISIONS AGREEMENT AND GIVING APPLICABLE ELECTED REPRESENTATIVE APPROVAL IN CONNECTION WITH THE ISSUANCE OF REVENUE BONDS OF THE COUNTY OF MARION, OHIO, AND AUTHORIZING OTHER DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF SUCH BONDS AND DECLARING AN EMERGENCY.

Susan Price from Peck, Shaffer & Williams LLP is in attendance at this meeting. She is from the law firm representing United Church Homes. They have asked Canal Winchester to enter into a political subdivision agreement to allow United Church Homes to apply for tax-exempt borrowing. The issue does not affect the Village's debt capacity. The 501C3 bond requires, by state code, that they get the concurrence of the political jurisdictions where their facilities are located. They plan to have the governmental entity of Marion County issue the loans. For federal tax law purposes, they need the consent of each jurisdiction where the bonds are being issued. The funds are planned to refinance the existing HUD loan and to perform routine capital maintenance. Discussion ensued.

Mr. Donahue has agreed to sponsor the 501C3 bond.

12-08.1 AN ORDINANCE TO AMEND THE ANNUAL APPROPRIATION ORDINANCE.
This Appropriation Ordinance appropriates monies of the General Fund to the following

accounts: \$1500.00 to Swimming Pool Utilities, \$275.00 to Franklin County Emergency Management Agency, \$13,000.00 to County Taxes, \$2,000.00 to L/B Operation and Maintenance, \$15,000.00 to the Bed Tax Grant Fund.

Mr. Jarvis has agreed to sponsor the amendment of appropriation.

Development Director's Report:

Mr. Strayer has submitted the materials which the Crew asked for. They are still considering sites. He is still waiting to see what they want to do. Council recognizes that the press from negotiations has been beneficial for the community.

The property behind the Kroger and Home Depot is the site of consideration. They want sixteen additional fields. The access would come from Gender Rd. and Winchester Blvd. The idea is for Winchester Blvd. to go across the Bixby Rd. interchange.

The Office Development plans are being revised due to the changes in the FEMA maps and flood plains.

He will meet with the CIC to discuss the next steps for the Marathon station. They are seeking additional fund sources.

Mr. Strayer met with the Columbus Chamber, the state, and other representatives offering prospective business leads for the area.

Communication with Burger King continues.

Finance Director's Report:

Ms. Osborn has received approval from the state to create the Inner Urban Project Fund.

Old/New Business:

The next Finance meeting will be Monday, September 24, 2007 at 5:00 PM.

Adjournment:

Mr. Donahue moved to adjourn this meeting of the Finance Committee and was seconded by Mr. Jarvis. All ayes, motion carried.

VOTE: **AYES:** **Mr. Donahue, Mr. Jarvis, Ms. Mershon, Dr. Bender**
 NAYS:

Meeting adjourned at 5:33 PM.